

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In re OPTIONABLE SECURITIES
LITIGATION

No. 07 Civ. 3753 (LAK)

**MOTION OF RAMESH M. SINGA FOR APPOINTMENT AS LEAD PLAINTIFF AND
APPOINTMENT OF LEAD COUNSEL**

TO: ALL PARTIES AND THEIR ATTORNEYS OF RECORD

PLEASE TAKE NOTICE THAT Ramesh M. Singa ("Movant") respectfully moves this Court, pursuant to Section 21D(a)(3)(B) of the Securities and Exchange Act of 1934 (the "Exchange Act"), as amended by the Private Securities Litigation Reform Act of 1995 (the "PSLRA"), 15 U.S.C. § 78u-4(a)(3)(B), for entry of an Order: (i) appointing Movant as Lead Plaintiff on behalf of himself and all others similarly situated who, between September 27, 2005 and May 14, 2007, inclusive (the "Class Period"), purchased or otherwise acquired securities of Optionable Inc. and incurred damages as a result of the Defendants' violations of the federal securities laws; and (ii) appointing the law firm of Cohen, Milstein, Hausfeld & Toll, P.L.L.C. ("Cohen Milstein") to serve as Lead Counsel.

This motion is supported by the accompanying Memorandum of Law, the Declaration of Catherine A. Torell and the exhibits annexed thereto, all of the prior pleadings and proceedings herein, and such other written or oral argument as may be permitted by the Court.

WHEREFORE, Movant respectfully requests that the Court: (1) appoint Movant as Lead Plaintiff pursuant to Section 21D(a)(3)(B) of the Exchange Act; and (2) appoint Cohen Milstein as Lead Counsel for the class.

Dated: July 10, 2007

Respectfully submitted,

COHEN, MILSTEIN, HAUSFELD
& TOLL, P.L.L.C.

/s/ Catherine A. Torell

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***Attorneys for Ramesh M. Singa and
Proposed Lead Counsel for the Class***